



Epiroc Mining India Limited

Registered Office:

Sveanagar, Mumbai - Pune Road, Dapodi, Pune - 411 012.

CIN: U29309PN2017PLC171542

Website : www.epiroc.com

NOTICE

NOTICE is hereby given that the First Annual General Meeting of Epiroc Mining India Limited will be held at Sumant Moolgaokar Auditorium, Maharashtra Chamber of Commerce, Industries and Agriculture, MCCA Trade Tower, International Convention Centre, 505 A Wing, Senapati Bapat Road, Pune – 411 016 on Tuesday, 11 September 2018 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and Statement of Profit & Loss for the financial year ended on 31st March 2018 and the Auditors' and Directors' Report thereon.
2. To appoint Statutory Auditors and to determine their remuneration.

For this purpose, to consider and if deemed fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as may be applicable, M/s. Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W100018), be and are hereby appointed as statutory auditors of the Company to hold the office from the conclusion of this meeting until the conclusion of the 6th Annual General Meeting of the Company, at such remuneration (including any applicable taxes and reimbursement of out of pocket expenses incurred for carrying out the audit of the Company) as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary desirable or expedient to give effect to this Resolution."

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as may be applicable, M/s Deepak Marne & Associates, Cost Accountants, be paid Rs. 35,000/- (Rupees Thirty Five Thousand only) as the remuneration (plus any applicable taxes and reimbursement of out of pocket expenses incurred for carrying out the cost audit of the Company) for the financial year 2017-18."

4. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Suresh Ghotage (DIN: 02100456) who was named as one of the first directors of the Company pursuant to Article 58 of the Articles of Association of the Company and holds office as such up to the date of this Annual General Meeting in terms of Section 152 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member, signifying his intention to propose the candidature of Mr. Suresh Ghotage (DIN: 02100456) for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Helena Hedblom (DIN: 07868560) who was named as one of the first directors of the Company pursuant to Article 58 of the Articles of Association of the Company and holds office as such up to the date of this Annual General Meeting in terms of Section 152 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member, signifying his intention to propose the candidature of Ms. Helena Hedblom (DIN: 07868560) for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To appoint Mr. Anilkumar Hirjee as an Independent Director of the Company.

To consider and if thought fit, pass with or without modification(s), following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force), Mr. Anilkumar Hirjee (DIN: 00044765), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective 9 December 2017 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Anilkumar Hirjee (DIN: 00044765), as a candidate for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 9 December 2017 and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

7. To appoint Mr. Jamshed Delvadavala as an Independent Director of the Company.

To consider and if thought fit, pass with or without modification(s), following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force), Mr. Jamshed Delvadavala (DIN: 00047470), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective 9 December 2017 and who holds office till the date of the Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a

notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Jamshed Delvadavala (DIN: 00047470), as a candidate for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 9 December 2017 and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

8. To approve appointment and remuneration of Mr. Jerry Andersson as Managing Director of the Company.

To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to approval of the Central Government and such other consents and permission as may be required, Mr. Jerry Andersson (DIN: 08015237) be and is hereby appointed as the Managing Director of the Company for a period of 5 (five) years commencing from 7 December 2017 till 6 December 2022 at a remuneration by way of salary and perquisites, performance based rewards/ incentives, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors / Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed be and between the Board of Directors / Nomination and Remuneration Committee and Mr. Jerry Andersson.

RESOLVED FURTHER THAT in event of no profits or inadequacy of profits, in any financial year, during the currency of term of Mr. Jerry Andersson, the Company shall pay Mr. Jerry Andersson, the existing remuneration as minimum remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives exceeding the limit laid down in Schedule V to the

Companies Act, 2013, as applicable to the Company or such other limits, as may be prescribed by the Central Government from time to time as to minimum remuneration and in compliance with provisions stipulated therein subject to the prior approval of the Central Government if and to the extent necessary.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

9. To appoint Mr. Andreas Nordbrant as a Director of the Company.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Andreas Nordbrant (DIN: 07966428), who was appointed as an Additional Director of the company with effect from November 2, 2017 by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Mr. Andreas Nordbrant (DIN: 07966428) for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

10. To appoint Mr. Anders Linden as a Director of the Company.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Anders Linden (DIN: 08102636), who was appointed as an Additional Director of the Company with effect from April 13, 2018 by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the

Articles of Association of the company and who holds office up to the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Mr. Anders Linden (DIN: 08102636) for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

11. To consider payment of commission to the Independent Directors of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of the Sections 197, 198 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the payment of commission, in addition to the sitting fees for attending the meetings of the Board of Directors or Committees thereof, not exceeding in aggregate one percent (1%) of the net profits of the Company for each Financial Year computed in accordance with Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof to the Independent Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, subject to the recommendation of the Nomination and Remuneration Committee, be and is hereby authorized to determine the amount and terms of payment of the commission to the Independent Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors

sd/-

Ashish Jain

Company Secretary & Manager Finance

Registered Office:
Sveanagar,
Mumbai - Pune Road,
Dapodi, Pune - 411012
Dated: 27 July, 2018

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO
SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "**Act**"), the following statement sets out all material facts relating to the business mentioned under Item No. 3 to 11 of accompanying notice.

Item No. 3:

The Board of Directors of the Company approved the appointment of M/s Deepak Marne and Associates, Pune, to conduct the audit of the cost records of the Company for the financial year 2017-18.

In terms of the provisions of Section 148(3) of the Act read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be fixed by the members of the Company.

The Board is of the opinion that the fees quoted by M/s Deepak Marne and Associates, Pune are reasonable and in line with the rates prevailing in the market for similar assignment. The Board recommends the passing of the resolution set out at Item no. 3 of the Notice.

No Director or Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No. 4:

Mr. Suresh Ghotage (DIN: 02100456) was named as one of first Directors in the Articles of Association of the Company which have been duly registered with the Registrar of Companies, Pune at the time of the incorporation of the Company. Pursuant to the provisions of Section 152 of the Act read with Article 64 of the Articles of Association of the Company, Mr. Ghotage holds office up to the date of this Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. Suresh Ghotage for the office of Director pursuant to Section 160 of the Act.

A brief profile setting out details of his age, qualification, experience, terms and conditions of appointment etc., as required pursuant to the Secretarial Standards on General Meetings, is annexed to this Notice as Annexure I.

The Board considers that on account of the vast knowledge and experience of Mr. Ghotage, his appointment will be in the interest of the Company.

Mr. Ghotage does not hold any shares in the Company

and is not related to any other Director or Key Managerial Personnel of the Company.

Mr. Ghotage has also appointed as Chief Financial Officer of the Company with effect from 1st January 2018. Mr. Ghotage is not drawing any remuneration or perquisites in the capacity as Director of the Company.

Except Mr. Ghotage, none of the Directors and/or Key Managerial Personnel(s) of the Company or their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

Your Board of Directors recommend the passing of the resolution set out at Item No. 4 of the Notice.

Item No. 5:

Ms. Helena Hedblom (DIN: 07868560) was named as one of first Directors in the Articles of Association of the Company which have been duly registered with the Registrar of Companies, Pune at the time of the incorporation of the Company. Pursuant to the provisions of Section 152 of the Act read with Article 58 of the Articles of Association of the Company, Ms. Hedblom holds office up to the date of this Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Ms. Hedblom for the office of Director pursuant to Section 160 of the Act.

A brief profile setting out details of her age, qualification, experience, terms and conditions of appointment etc., as required pursuant to the Secretarial Standards on General Meetings, is annexed to this Notice as Annexure I.

The Board considers that on account of the vast knowledge and experience of Ms. Hedblom, her appointment will be in the interest of the Company.

Ms. Hedblom does not hold any shares in the Company and is not related to any other Director or Key Managerial Personnel of the Company.

Except Ms. Hedblom, none of the Directors and/or Key Managerial Personnel(s) of the Company or their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

Your Board of Directors recommend the passing of the resolution set out at Item No. 5 of this Notice.

Item No. 6:

Your Board of Directors, at its meeting held on December 9, 2017 has appointed Mr. Anilkumar Hirjee (DIN: 00044765) as an Additional Director of the Company to hold office till the next Annual General Meeting of the Company and therefore, his office is liable to be vacated at this Annual General Meeting.

Your Board recommends appointment of Mr. Hirjee as an Independent Director of the Company for a period of 5 (five) years commencing from 9 December 2017 and he will not be liable to retire by rotation.

Mr. Hirjee has submitted a declaration to the Company to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mr. Hirjee fulfils the conditions specified in the Act and the rules framed there under for appointment as an Independent Director of the Company and he is independent of the management.

Mr. Hirjee has submitted, a declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, consent to act as Director in prescribed Form DIR-2 and disclosure of interest in prescribed Form MBP-1.

The Company has received a notice, in writing, from a member proposing the candidature of Mr. Hirjee for the office of Independent Director of the Company.

In compliance with the provisions of Section 149 of the Act read with Schedule IV of the Act, the appointment of Mr. Hirjee as an Independent Director is now being placed before the members for their approval.

A brief resume and other details of Mr. Hirjee whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith as Annexure-I. The terms and conditions of appointment of Mr. Hirjee shall be open for inspection by the members at the registered office of the Company during normal business hours on any working day, excluding Saturday, prior to the Annual General Meeting.

Mr. Hirjee does not hold any shares in the Company and is not related to any other Director or Key Managerial Personnel of the Company.

Except Mr. Hirjee, none of the Directors and/or Key Managerial Personnel(s) of the Company or their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

Your Board of Directors recommend the passing of the resolution set out at Item No. 6 of this Notice.

Item No. 7:

Your Board of Directors, at its meeting held on December 9, 2017 has appointed Mr. Jamshed Delvadavala (DIN: 00047470) as an Additional Director of the Company to hold office till the next Annual General Meeting of the Company and therefore, his office is liable to be vacated at this Annual General Meeting.

Your Board recommends appointment of Mr. Delvadavala as an Independent Director of the Company for a period of 5 (five) years commencing from 9 December 2017 and he will not be liable to retire by rotation.

Mr. Delvadavala has submitted a declaration to the Company to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act.

In the opinion of the Board, Mr. Delvadavala fulfils the conditions specified in the Act and the rules framed there under for appointment as an Independent Director of the Company and he is independent of the management. Mr. Delvadavala has submitted, a declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, consent to act as Director in prescribed Form DIR-2 and disclosure of interest in prescribed Form MBP-1.

The Company has received a notice, in writing, from a member proposing the candidature of Mr. Delvadavala for the office of an Independent Director of the Company.

In compliance with the provisions of Section 149 of the Act read with Schedule IV of the Act, the appointment of Mr. Delvadavala as an Independent Director is now being placed before the members for their approval.

A brief resume and other details of Mr. Delvadavala whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith as Annexure-I. The terms and conditions of appointment of Mr. Delvadavala shall be open for inspection by the members at the registered office of the Company during normal business hours on any working day, excluding Saturday, prior to the Annual General Meeting.

Mr. Delvadavala does not hold any shares in the Company and is not related to any other Director or Key Managerial Personnel of the Company.

Except Mr. Delvadavala, none of the Director(s) and/or Key Managerial Personnel(s) of the Company or their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

Your Board of Directors recommend the passing of the resolution set out at Item No. 7 of this Notice.

Item No. 8:

Mr. Jerry Andersson (DIN: 08015237) was appointed as an Additional Director on the Board of the Company with effect from 7 December 2017 to hold office up to the date of the Annual General Meeting. He was also appointed as the Managing Director of the Company

with effect from December 7, 2017, subject to the approval of the members.

Mr. Andersson started his career in the Atlas Copco Group (promoter of the Company) in 2007 as a Service Manager and has since then held various positions including Business Line Manager for Mining and Rock Excavation segment Russia, Country General Manager in Ukraine etc. In his earlier assignment, he was designated as an Operations Manager for MRS (aftermarket) setup in Nanjing, China. He is also responsible for development of the setup in Nasik (India) and Yokohama (Japan).

Mr. Andersson experience covers a wide area from sales & marketing, leadership and service operations. He also holds an eMBA diploma from Stockholm School of Economics.

The Company has received a notice pursuant to Section 160 of the Act from a member signifying his intention to propose the appointment of Mr. Andersson as a Director of the Company.

The remuneration and other terms and conditions of Mr. Jerry Andersson for appointment as Managing Director as approved by the Board are set out below:

a. Salary

Consolidated salary of Rs. 3,55,000/- (Rupees Three Lakh and Fifty Five Thousand only) per month with power to the Board to review and increase the same from time to time up to but not exceeding Rs. 5,00,000/- (Rupees Five Lakhs only) per month.

b. Perquisites and allowances

In addition to the salary paid to the Managing Director the following perquisites and allowances shall be paid or provided to him, in accordance with the rules of the Company and as may be agreed to by the Board:

i. Housing:

The Managing Director to be provided with rent-free accommodation, fully furnished residential accommodation, together with gas, electricity and water.

ii. Medical benefits:

Expenses actually incurred in India and/or abroad, including hospitalization, nursing home and surgical charges for self and spouse and dependent children under 21 years of age, subject to a ceiling of one month's salary in a year or of as many months' salary in a block of so many years as are there in the total tenure.

iii. Leave Travel Concession:

In case, it is proposed that leave be spent in the home country, return passage may be allowed for self and spouse and dependent children

under 21 years of age by business class.

iv. Club fees:

Club fees for the Managing Director, of one club, may be allowed. Admission and life membership fees are not permissible. Club expenses which are in personal nature or incurred for personal use shall be recovered from the Managing Director.

v. Reimbursement of expenses incurred on joining the Company and returning home after completion of tenure/severance:

Actual expenses incurred on travel and on packing, forwarding, loading/unloading as well as freight, insurance, customs duty, clearing expenses. Local transportation and installation expenses in connection with the moving of personal effects for self for joining the Company may be allowed in case these have not been claimed from the previous employer. After completion of the tenure such expenses may be reimbursed, if the Managing Director is finally leaving the employment of the Company.

vi. Provision for car and telephone:

Provision for chauffeur driven car for use on Company's business and a telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company to the Managing Director.

vii. Leave:

The Managing Director will be allowed earned/privileged leave on pay and allowances as per the rules of the Company. However, leave accumulated but not availed of, will be encashed at the end of the tenure.

viii. Personal accident insurance:

Personal accident insurance policy of such amount as may be decided by the Board of Directors, premium of which shall not exceed Rs. 10,000/- (Rupees Ten Thousand Only) per annum.

ix. Children's education expenses:

The Managing Director will be reimbursed the actual amount spent on his dependent children's education expenses incurred in India.

c. In the eventuality of any illness or accident or any physical or mental disability, which prevents the Managing Director from performing his duties for any length of time, full salary shall be paid to him for the calendar month in which he becomes incapable of performing his duties and for 3 (three) months thereafter.

d. The Company shall pay to the Managing Director,

a performance linked variable compensation not exceeding 50% of the salary payable to him per annum as may be approved by the Board or any committee thereof. Any incentive/bonus may be paid annually or pro-rata on a monthly or quarterly basis, at the absolute discretion of the Board.

- e. In case of no profits or inadequacy of profits, the Managing Director shall be entitled to the above remuneration as minimum remuneration subject to applicable provisions of the Act and rules thereunder
- f. The perquisites and allowance as mentioned above shall be evaluated as per the Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.
- g. Mr. Andersson, as long as he functions as the Managing Director, shall not be entitled to any sitting fees for attending the meetings of the Board or any committee thereof.

Mr. Andersson is a member of the Company's Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee.

A brief profile setting out details of his age, qualification, experience, terms and conditions of appointment etc., as required pursuant to the Secretarial Standards on General Meetings, is annexed to this Notice as Annexure I.

Mr. Andersson does not hold any shares in the Company and is not related to any other Director or Key Managerial Personnel of the Company.

Except Ms. Andersson, none of the Directors and/or Key Managerial Personnel(s) of the Company or their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

Your Board of Directors recommend the passing of the resolution set out at Item No. 8 of this Notice.

Item No. 9:

The Board of Directors appointed Mr. Andreas Nordbrant (DIN: 07966428) as an Additional Director of the Company with effect from November 2 2017 under Article 64 of the Articles of Association of the Company. As per Section 161 of the Act, Mr. Nordbrant will hold office of the Additional Director till the date of the Annual General Meeting. A notice has been received from a member as required under Section 160 of the Act, proposing the candidature of Mr. Nordbrant for office of Director.

Mr. Nordbrant holds a Master of Science degree

in Mechanical Engineering. He has over 23 years of experience in research and development, services, aftermarket segment and general management. He has been associated with Atlas Copco Group for more than 20 years. He held several positions in the Atlas Copco Group like Design Engineer, Service Manager, Vice President After Market, Business Line Manager and President.

Mr. Nordbrant does not hold any shares in the Company and is not related to any other Director or Key Managerial Personnel of the Company.

Mr. Nordbrant has submitted, a declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, consent to act as Director in prescribed Form DIR-2 and disclosure of interest in prescribed Form MBP-1.

Except Mr. Nordbrant, none of the Directors and/or Key Managerial Personnel(s) or their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

Your Board of Directors recommend the passing of the resolution set out at Item No. 9 of this Notice.

Item No. 10:

The Board of Directors appointed Mr. Anders Linden (DIN: 08102636) as an Additional Director of the Company with effect from 13 April 2018, under Article 64 of the Articles of Association of the Company. As per Section 161 of the Act, Mr. Linden will hold office of the Additional Director till the date of the Annual General Meeting. A notice has been received from a member, as required under Section 160 of the Act, proposing the candidature of Mr. Linden for office of Director.

Mr. Linden holds a Degree in Economics and Business Administration from Stockholm School of Economics and joined Atlas Copco Group in 1984. He has held various positions at Customer Centres, Product Companies and at the Group Centre. Mr. Linden also has experience as CFO for a public company listed on the stock exchange. He currently holds the position as Sr. Vice President Controlling and Finance, Chief Financial Officer of the promoter company Epiroc AB, Sweden.

Mr. Anders Linden does not hold any shares in the Company and is not related to any other Director or Key Managerial Personnel of the Company.

Mr. Linden has submitted, a declaration in prescribed Form DIR-8 to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act, consent to act as Director in prescribed Form DIR-2 and disclosure of interest in prescribed Form MBP-1.

Except Mr. Linden, none of the Directors and/or Key Managerial Personnel(s) or their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

Your Board of Directors recommend the passing of the resolution set out at Item No. 10 of this Notice.

Item No. 11

Section 197(7) of the Act provides that Independent Directors may receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board and other meetings and profit related to commission as may be approved by the Members.

The Board of Directors of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee, subject to the approval of members of the Company, have approved the payment of commission to the Independent Directors up to an aggregate of 1% (one per cent) of the net profits of the Company for each financial year, to be calculated in accordance with Section 198 of the Act.

The said remuneration to Independent Directors shall be in addition to the sitting fee payable to them for attending meetings of the Board and Committees thereof.

Except Mr. Anilkumar Hirjee and Mr. Jamshed Delvadavala, none of the Directors and/or Key Managerial Personnel(s) or their relative(s) is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution.

Your Board of Directors recommend the passing of the resolution set out at Item No. 11 of this Notice.

By order of the Board of Directors

sd/-

Ashish Jain

Company Secretary & Manager Finance

Registered Office:

Sveanagar,

Mumbai - Pune Road,

Dapodi, Pune - 411012

Dated: 27 July, 2018

Notes:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of item nos. 3 to 11 as mentioned in the above Notice is annexed hereto.
2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to either send to the Company a certified true copy of their board resolution or such other authorization, authorizing the representatives to attend and vote on their behalf at the meeting, or the authorized representatives shall carry such authorization along with them for attending the meeting at the venue.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING. A BLANK PROXY FORM IS ENCLOSED.
4. Members who hold shares in physical form are requested to notify immediately any change in their addresses, updates to their bank accounts and other relevant information, to the Company's Registrars & Share Transfer Agents, Karvy Computershare Private Ltd., Karvy Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032 ("Karvy").
5. To support the green initiative of Ministry of Corporate Affairs (MCA) in full measure, members are requested to register their e-mail addresses and changes therein from time to time, in respect of electronic holdings with the depository through their concerned depository participants. Members who hold shares in physical form are requested to intimate the same to the Company/Karvy. Henceforth, the Company will be sending the documents like the notice calling the annual general meeting, audited financial statements, directors' report, auditors' report etc. in electronic form, to the email address provided by the members and made available to us by the depositories. In case you desire to receive the documents mentioned above in physical form, please intimate the same to the Company/Karvy.

6. Members holding shares in electronic form may please note that as per the regulations of National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL), the Company is obliged to print the details on the dividend warrants as furnished by these depositories to the Company and the Company cannot entertain any request for deletion / change of bank details already printed on dividend warrants as per information received from the concerned depositories. In this regard, Members should contact their depository participant and furnish particulars of any changes desired by them.
7. Members and/or their proxies and authorized representatives should bring the Attendance Slip duly filled in for attending the meeting. A map of the venue is enclosed at the back of the attendance slip.
8. Members are requested to quote ledger folio numbers/Client ID in all correspondence with the Company.
9. Any member who desires to vote at the Annual General Meeting shall bring his valid identity card in original (PAN Card or Driving Licence or Aadhar Card or Passport).
10. Any queries on accounts and operations of the Company should be sent to the Company 7 (seven) days in advance of the Annual General Meeting so that the answers may be made available at the meeting.
11. Members who are having multiple accounts are requested to intimate to the Company the ledger folios of such accounts to enable the Company to consolidate all shareholdings into one account.
12. Members are requested to bring their personal copy of this Annual Report to the Annual General Meeting.
13. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India (each as amended or modified from time to time), the Company is providing facility to its members to exercise their votes electronically through the electronic voting service facility provided by Karvy on the items of business given in the Notice through an electronic voting system, to the members holding shares in the Company as on the close of business hours of Thursday, 6 September 2018, being the cut-off date fixed for determining voting rights of members entitled to participate in the remote e-voting process through the remote

e-voting platform provided by Karvy.

14. The instructions for e-voting are as under:

- i) Members are requested to use the following URL for e-voting: <https://evoting.karvy.com>
- ii) Enter the login credentials i.e. User-Id & password as follows:

User-ID	For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- Event number followed by Folio Number registered with the Company
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Event (E-voting Event Number)	User ID	Password/ PIN
As per letter attached.	As per letter attached.	As per letter attached.

Commencement date	Saturday, 8 September 2018 (9.00 a.m. (IST))
End date post which e-voting module shall be disabled by Karvy	Monday, 10 September 2018 (5.00 p.m. (IST))

If you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

- iii) After entering the details appropriately, click on "LOGIN".
- iv) You will reach the 'password change" menu wherein you are required to mandatorily change your password. The new password should comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character @, # etc. The system will prompt you to change your password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this password can be used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that such company opts for e-voting through Karvy's e-voting platform.

- v) You need to login again with new credentials.
 - vi) On successful login, the system will prompt you to select the Event no.
 - vii) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the member does not want to cast a vote, select 'ABSTAIN'.
 - viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio /demat account.
 - ix) Cast your vote by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can log in multiple times till you have confirmed that you have voted on the resolution.
15. Corporate and institutional members (such as FIs/ FLLs/Trust/Mutual Funds/Banks etc.) are required to send a scan (PDF format) of the relevant board resolution passed for the purpose of exercising its voting rights through e-mail to the Company Secretary at ashish.jain@epiroc.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
16. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the close of business hours of Thursday, 6 September 2018.
17. The facility of voting (either through electronic voting or ballot) will also be made available at the Annual General Meeting. Members attending the meeting who have not already cast their vote will be able to exercise their right at the meeting. Please note that the members who have cast their vote by e-voting prior to the Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again.
18. M/s. Shailesh Indapurkar & Associates, Practicing Company Secretaries, Pune has been appointed as the Scrutinizer to scrutinise the e-voting process in a fair and transparent manner.
19. Please contact toll free no. 1-800-34-54-001 of Karvy Computershare Private Limited for any clarification regarding e-voting.

Annexure - I

**Details of Director seeking appointment at the 1st Annual General Meeting Schedule
to be held on September 11, 2018.**

	Mr. Anilkumar Hirjee	Mr. Jamshed Delvadavala
Category	Non-Executive Director	Non-Executive Director
Designation	Independent Director	Independent Director
Date of Birth (Age)	14/05/1939 (79 years)	08/02/1948 (70 years)
Date of first appointment on the Board	09/12/2017	09/12/2017
Qualifications	B.A. (Hons), L.L.B (Hons) Barrister at Law Fellow of London Business School	Fellow Member of Institute of Chartered Accountants of India
Experience	More than 50 years of Experience in different areas of Business Management and his expertise extends to finance, banking, legal, commercial, industrial and general administration. Mr. A.K. Hirjee has been actively associated with leading Charitable Institutions.	He has over 40 years of versatile experience in the field of finance, internal audit, business-processing systems etc. He also served as partner of M/s Sharp and Tannan (Goa), The firm offers specialized services in the field of internal auditing, management services, MIS, ERP – related services, systems, business process improvement, etc. He is actively associated with leading charitable institutions.
Shareholding in the Company	Nil	Nil
Number of meeting of the Board attended during the Financial year 2017-18 / Number of meetings held during the tenure of Directors	1/1	1/1
Directorships held in other Companies as on July 27, 2018	<ol style="list-style-type: none"> 1. The Bombay Burmah Trading Corporation, Limited 2. The Bombay Dyeing & Manufacturing Co. Limited 3. Atlas Copco (India) Ltd. 4. Britannia Industries Limited 5. HDFC Trustee Co. Ltd. 6. Chika Private Limited 7. Go Investments and Trading Private Limited 8. ABI Holdings Limited, U.K. 9. Associated Biscuits International Ltd., U.K. 10. Britannia Brands Ltd., U.K. 11. Bannatyne Enterprises Pte Ltd., Singapore 	<ol style="list-style-type: none"> 1. Fomento Resorts and Hotels Limited 2. Premium Financial Services Private Limited 3. Verismo Consulting Private Limited 4. Atlas Copco (India) Limited

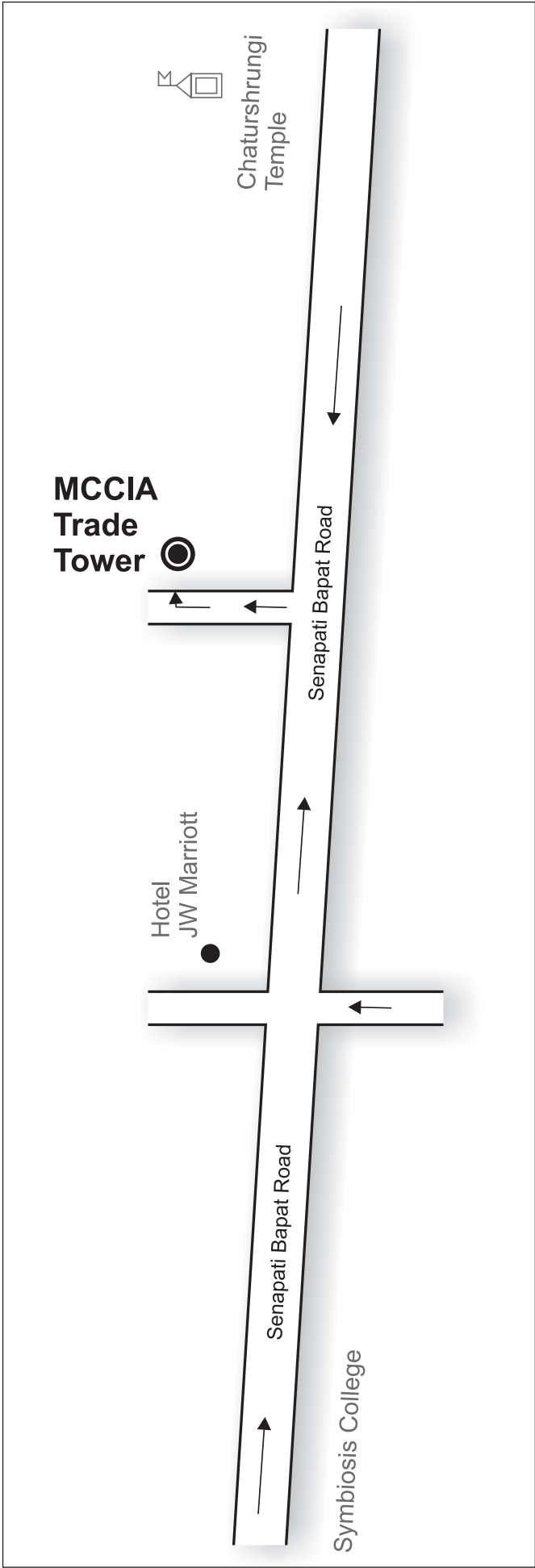
	Mr. Anilkumar Hirjee	Mr. Jamshed Delvadavala
	12. Dowbiggin Enterprises Pte Ltd., Singapore 13. Nacupa Enterprises Pte Ltd., Singapore 14. Spargo Enterprises Pte Ltd., Singapore 15. Valletort Enterprises Pte Ltd., Singapore	
Relationship with other Directors / KMP of the Company	None	None
Terms and Conditions of appointment/ re-appointment	Independent Director, not liable to retire by rotation, appointed for a term of 5 Years.	Independent Director, not liable to retire by rotation, appointed for a term of 5 Years.
Remuneration sought to be paid	Sitting fees for attending meeting of the Board and Committees as decided by the Board and Commission, subject to the ceiling prescribed from time to time, under Companies Act 2013 and Rules thereunder.	Sitting fees for attending meeting of the Board and Committees as decided by the Board and Commission, subject to the ceiling prescribed from time to time, under Companies Act 2013 and Rules thereunder.

	Mr. Suresh Ghotage	Ms. Helena Hedblom
Category	Executive Director, Promoter	Non Executive Director, Promoter
Designation	Director & Chief Financial Officer	Director
Date of Birth (Age)	19/05/1953 (65 years)	08/11/1973 (45 years)
Date of first appointment on the Board	20/07/2017	20/07/2017
Qualifications	Associate Member of Institute of Chartered Accountants of India	Master of Science in Material Technology from the Royal Institute of Technology in Stockholm, Sweden
Experience	Mr. Ghotage is having more than 42 years of experience in Indian and multinational companies in the areas of Finance, taxation, legal and audit. He was CFO at Atlas Copco (India) Ltd., for over 24 years before joining Epiroc Mining India Ltd.	Helena Hedblom is the President of Mining and Rock Excavation Technique Business area of Epiroc Group. Helena is member of Epiroc's Group Management Team. Helena is a proven leader with a solid understanding of the mining business. Helena Hedblom started her Atlas Copco career in 2000, and has since then had different roles in the Rock Drilling Tools division.
Shareholding in the Company	Nil	Nil
Number of meeting of the Board attended during the Financial year 2017-18 / Number of meetings held during the tenure of Directors	5/5	Nil/5

	Mr. Suresh Ghotage	Ms. Helena Hedblom
Directorships held in other Companies as on July 27, 2018	Nil	Nil
Relationship with other Directors / KMP of the Company	None	None
Terms and Conditions of appointment/ re-appointment	Director liable to retire by rotation.	Director liable to retire by rotation.
Remuneration sought to be paid	Mr. Ghotage is not drawing any remuneration or sitting fees in the capacity of Director. Mr. Ghotage is getting remuneration in the capacity of Chief Financial Officer as recommended by the Nomination and Remuneration Committee and approved by the Board.	Nil

	Mr. Andreas Nordbrant	Mr. Anders Linden
Category	Non Executive Director, Promoter	Non Executive Director, Promoter
Designation	Director	Director
Date of Birth (Age)	27/09/1971 (47 years)	18/04/1962 (56 years)
Date of first appointment on the Board	02/11/2017	13/04/2018
Qualifications	Master of Science degree in Mechanical Engineering	BsC in Economics and Business Administration from Stockholm School of Economics
Experience	Mr. Nordbrant has over 23 years of experience in R&D, Services, Aftermarket Segment and Management. He was associated with Atlas Copco Group (earlier promoter group) for more than 20 years. He held several positions in the group like Design Engineer, Service Manager, Vice President after Market, Business Line Manager and President.	Mr. Linden has held various positions at Customer Centers, Product Companies and at the Group Center in Atlas Copco. Mr. Linden also has external experience as CFO for a public company listed on the stock exchange. He currently holds the position as Sr. Vice President Controlling and Finance, Chief Financial Officer Epiroc AB, Sweden.
Shareholding in the Company	Nil	Nil
Number of meeting of the Board attended during the Financial year 2017-18 / Number of meetings held during the tenure of Directors	Nil/3	Nil/Nil

	Mr. Andreas Nordbrant	Mr. Anders Linden
Directorships held in other Companies as on July 27, 2018	Nil	Nil
Relationship with other Directors / KMP of the Company	None	None
Terms and Conditions of appointment/ re-appointment	Director liable to retire by rotation.	Director liable to retire by rotation.
Remuneration sought to be paid	Nil	Nil



AGM VENUE

SUMANT MOOLGAOKAR AUDITORIUM,
Maharatta Chamber of Commerce,
Industries and Agriculture, Ground floor, MCCIA Trade Tower,
International Convention Centre, A Wing,
Senapati Bapat Road, Pune 411 016.